NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF ASGARD ALCOBEV LIMITED (FORMERLY KNOWN AS BANGANGA PAPER INDUSTRIES LIMITED) WILL BE HELD ON MONDAY, THE 21ST DAY OF DECEMBER, 2026 AT 01:00 P.M. IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING SPECIAL BUSINESS(ES).

SPECIAL BUSINESS:

Item No. 1

APPOINTMENT OF MR. DESAI VENKATESH (DIN: 11960320) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1C), Regulation 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Desai Venkatesh (DIN: 11960320)**, who was appointed as an Additional Director of the Company, under the category of Independent Director with effect from 23rd September, 2026 and who has furnished the requisite consent, declaration of independence and declarations regarding eligibility and non-disqualification, and who is eligible for appointment as an Independent Director, approval of the members be and is hereby accorded for appointment as a Non-Executive Independent Director of the Company, liable to retire by rotation, for a term of five (5) consecutive years commencing from 23rd September, 2026 and ending on 22nd September, 2031, subject to the applicable provisions of the Act and SEBI LODR."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, disclosures/intimations to the stock exchange(s), and other regulatory authorities, and to settle any questions or difficulties that may arise in this regard."

Item No. 2

APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF MR. MUNDRATH RAVINDRANATHAN (DIN: 03406894) UPON ATTAINING THE AGE OF 75 YEARS

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Companies Act, 2013 and the rules made thereunder, and subject to the Articles of Association of the Company, approval of the Members be and is hereby accorded for continuation of the directorship of Mr. Mundrath Ravindranathan (DIN: 03406894), presently serving as a Non-Executive Independent Director of the Company, upon his attaining the age of seventy-five (75) years on 5 January 2027, for the remainder of his existing term, ending on 15 December 2030, on the existing terms of appointment, subject to his continuing to satisfy the applicable eligibility and independence criteria under the Act and SEBI LODR."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including making required disclosures and intimations to the stock exchange(s) and filings with the relevant authorities.

For and on behalf of the Board
Asgard Alcobev Limited
(Formerly known as Banganga Paper Industries Limited)
Sd/-
Sarimul Haque Talukdar
Company Secretary & Compliance Officer
Membership No. A80663

Date: 27th November, 2026
Place: Meghalaya
Registered office:
CMJ House, Ferndale Complex, Block III,
Keating Road, Shillong, Shillong G.P.O.,
East Khasi Hills, Shillong,
Meghalaya, India, 793001

NOTE:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021,10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting ("EGM") of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA / SEBI Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters,

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.asgardalcobev.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.

7. The e-EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 03/2025 dated September 22, 2025.

8. The Deemed Venue of the EGM of the Company shall be its Registered Office.

9. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 (3) of the SEBI Listing Regulations, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.

11. The Company has appointed Mr. Dharmendra Bhaliya, Practicing Company Secretaries, as scrutinizer of the Company to scrutinize the voting process.

12. The SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Accordingly, Members holding shares in electronic form are requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/ Registrar and Share Transfer Agent.

13. In case all the joint holders are attending the Meeting, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote at the Meeting.

14. The ISIN of the Equity Shares of Rs. 1/- each is INE767M01029

15. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the company's office at CMJ House, Ferndale Complex, Block III, Keating Road, Shillong, Shillong G.P.O., East Khasi Hills, Shillong, Meghalaya, India, 793001 on all working days of the company, between 3.00 p.m. and 5.00 p.m. up to the date of the EGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

i. The voting period begins on Friday, 18th December, 2026 at 09:00 AM and ends on Sunday, 20th December, 2026 at 05:00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Monday, 14th December, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

v. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or

	joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System My easi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as 4) shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securitie Demat mode with **CDSL**	Members facing any technical issue in login contact CDSL helpdesk by sending a request helpdesk.evoting@cdslindia.com or contact at free no. 1800 21 099 11.
Individual Shareholders holding securitie Demat mode with **NSDL**	Members facing any technical issue in login contact NSDL helpdesk by sending a request evoting@nsdl.co.in or call at : 1800 1020 990 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5)If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders hold shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Departm (Applicable for both demat shareholders as well as physical shareholde • Shareholders who have not updated their PAN with Company/Depository Participant are requested to use sequence number sent by Company/RTA or cont Company/RTA.
Dividend Bank Det **OR** Date of B (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy form as recorded in your demat account or in the Company records in orde login. • If both the details are not recorded with the depository Company, please enter the member id / folio number in Dividend Bank details field.

ii. After entering these details appropriately, click on "SUBMIT" tab.
iii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the

new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

iv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

v. Click on the EVSN of Asgard Alcobev Limited (Previously Known as Banganga Paper Industries Limited) on which you choose to vote.

vi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

vii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

viii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

ix. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

x. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xiii. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUFs, NRIs etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.; info@asgardalcobev.com (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099 11.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra, India or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 180021 099 11.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE CIRCULARS / MASTER CIRCULARS ISSUED BY SEBI IN THIS REGARD FORMING PART OF THIS NOTICE.

Item No. 1: Appointment of Mr. Desai Venkatesh (DIN: 11960320) as Non – Executive Independent Director of the Company

Mr. Desai Venkatesh, holding Director Identification No.11960320, was appointed as an Additional Director of the Company, under the category of Independent Director with effect from September 23, 2026, pursuant to the provisions of Sections 149, 150, 152, 160, 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company

Further, Mr. Desai Venkatesh, has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as an Independent Director of the Company and he has given his consent to act as a Director of the Company.

A brief profile of Mr. Desai Venkatesh is mentioned hereunder:

Mr. Desai Venkatesh is a results-oriented and highly experienced professional with over 40 years of robust experience, leading high-performance teams within the brewery and distillery sectors. He has proven track record in executing major greenfield projects, managing multi-million hector-litre plant expansions, optimizing operational efficiencies, and reducing production costs. Skilled in cross-functional leadership, navigating regulatory landscapes to ensure seamless plant operations from inception through commercial production.

Accordingly, the details of Mr. Desai Venkatesh pursuant to the provisions Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Mr. Desai Venkatesh is interested in resolution set out at Item No. 1 of the Notice with regard to his appointment. The relatives of Mr. Desai Venkatesh may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Mr. Desai Venkatesh is not related to any Director of the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 1 for approval of the Members as a Special Resolution.

Item No. 2

Approval for continuation of directorship of Mr. Mundrath Ravindranathan (DIN: 03406894) upon attaining the age of 75 years

Mr. Mundrath Ravindranathan (DIN: 03406894) is serving as a Non-Executive Independent Director of the Company. The Board approved his appointment on 16 December 2025 upon the recommendation of the Nomination and Remuneration Committee. His date of birth is 5 January 1952 and he will attain the age of 75 years on 5 January 2027. Based on the information provided that he was appointed for a five-year term with effect from 16 December 2025, the term is drafted as ending on 15 December 2030. Confirm this date against the original Board and shareholder resolutions before dispatch.

Regulation 17(1A) of SEBI LODR requires a listed entity to obtain approval of shareholders by special resolution for appointment or continuation of a non-executive director who has attained the age of 75 years. The explanatory statement must set out the justification for such continuation. Accordingly, the Company seeks Members' approval for Mr. Ravindranathan's continuation beyond age 75 for the remainder of his existing term.

Justification for continuation

The Company's published leadership profile describes Mr. Ravindranathan as a brewery consultant with over 50 years of experience in the brewing industry, covering operations, production, quality management and project execution in India and international markets. It records that he has held senior roles with United Breweries Group and Champion Breweries Plc. and has experience in commissioning breweries, reviving operations and product innovation.

The Board considers that this specialist knowledge is relevant to the Company's large-scale brewing and contract-manufacturing business. His understanding of brewing infrastructure and industry practices can assist the Board in its oversight of operational efficiency, production and quality matters, project execution, risk assessment and sustainable business growth. Continuity of his

service may also preserve institutional knowledge and support informed Board deliberations as the Company develops its beverage business. These reasons should be confirmed by the Board/NRC and retained in the relevant minutes; amend them if the Board's assessment or records differ.

The Board, having considered the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution at Item No. 2 for approval by the Members. Before dispatch, confirm from the signed minutes that the NRC and Board have formally considered and recommended this specific continuation resolution.

Except Mr. Ravindranathan, who may be deemed concerned or interested in the resolution relating to continuation of his directorship, none of the other Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

The relevant documents, including the terms of appointment and declarations of Mr. Ravindranathan, shall be available for electronic inspection by Members from 27TH November, 2026 to 21st December, 2026 at cs@asgardalcobev.com.

For and on behalf of the Board
Asgard Alcobev Limited
(Formerly known as Banganga Paper Industries Limited)
Sd/-
Sarimul Haque Talukdar
Company Secretary
Membership No. A80663

Date: 27th November, 2026
Place: Meghalaya
Registered office:
CMJ House, Ferndale Complex, Block III,
Keating Road, Shillong, Shillong G.P.O.,
East Khasi Hills, Shillong,
Meghalaya, India, 793001

ANNEXURE TO THE NOTICE

BREIF PROFILE OF DIRECTOR SEEKING APPOINTMENT AT EXTRA ORDINARY GENERAL MEETING IN PURSUANCE OF PROVISIONS OF THE COMPANIES ACT, 2013, AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Name of the Director	Desai Venkatesh
Category & Designation	Non-Executive Independent Director
Director Identification Numb	11960320
Date of Birth (Age)	04/08/1959
Date of appointment on the Board	23/09/2026
Educational Qualification	BSc. (Studied) 1980 Batch. Sri Venkateshwara University. Andhra Pradesh.
Experience & Expertise	Mr. Desai Venkatesh is a results-oriented and highly experien professional with over 40 years of robust experience, leading hi performance teams within the brewery and distillery sectors. He proven track record in executing major greenfield projects, manag multi-million hector-litre plant expansions, optimizing operatic efficiencies, and reducing production costs. Skilled in cross-functic leadership, navigating regulatory landscapes to ensure seamless pl operations from inception through commercial production.
Directorships held in other companies and excluding foreign companies as of the date of this Notice.	Nil
Memberships/ Chairmanships of Committees across Companies	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Shareholding (%) in the Company	Nil

Remuneration last drawn	Nil
Terms and Conditions of appointment / re-appointment	Non Executive, Independent Director
Number of Board meeting attended during the year	1
Name of the listed entities from which the director has resigned in the past three years	Nil